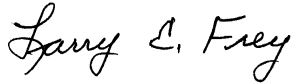


For: County Offices

## Ordering Credit Bureau Reports - FY 2002

Approved By: Larry E. Frey, State Executive Director



LEF/TSH

### 1 Overview

#### A

##### Background

The Farm Service Agency (FSA) is required to obtain credit reports for Farm Loan applications and for some servicing actions for existing FLP borrowers. Commercial credit reports will be obtained through Dunn and Bradstreet (D&B) Information services via the STO. BPA's have been established for the current fiscal year.

#### B

##### Purpose

The purpose of this Oregon Notice is to:

- Supplement the contents of Notice FLP-222 dated August 31, 2001.
- Notify County Offices that the authority to establish BPA's for mortgage credit reports has been delegated to the State Office.
- Advise FSA employees to continue to follow the credit bureau instructions provided in FmHA Instructions 1910-B and 1910-C.
- Provide additional guidance to County Offices in ordering Credit Bureau Reports, and in collecting and processing fees.
- Provide a list of companies and their purchase order numbers and PAC Codes that have been established for the State of Oregon.

Filing: Preceding FmHA Instructions 1910-B and 1910-C and Operational File FLP 3

##### Disposal

October 1, 2002

##### Distribution

STO, DD, COR, COC, COF

C

**Contacts**

For questions regarding this notice, contact the STO, attention Tamara Hiltz at (503) 692-3688, ext. 247 or Lynn Voigt at ext. 256.

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**2 Action**

A

**Implementation  
Responsibilities**

FmHA Instruction 1910-B, Section 1910.61 explains the requirements for collecting fees from applicants for Credit Bureau Reports. The borrower is to be charged fees according to the matrix below. All fees collected will be deposited on the current CCC-257 with a Program Code of FLP. The STO receives cumulative invoices for the entire state's activity. **Please submit either a copy of the CBR 101 order ticket, or the front page of the automated CBR report to the STO, Attn: Tami.**

The matrix below lists the Vendor, the BPA numbers, PAC codes and basic fees to charge when ordering a CBR. Listings and PAC codes are indicated for both loan making (recoverable) and loan servicing (non-recoverable).

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B

**Process for  
Ordering and  
Receiving  
Individual and  
Commercial  
CBR's**

- For loan making purposes for brand new applicants, a full mortgage report will continue to be ordered from CBR Company, using Form FHA/VA "CBR #101 Order Ticket." The CBR 101 will be faxed to the CBR Company. The cost of the full mortgage report to the borrower is \$28 and \$34. **Write the Purchase Order Number AND the PAC Code at the top of each order ticket or order form above the authorized signature.**
- FLM's will determine whether a commercial CBR is required. If CBRs have been obtained on individual members of the entity applicant, and the FLM can make a loan determination on information contained in the applicant's file, a commercial CBR is not required. However, in certain cases it may be prudent to order one on the entity as well. Commercial reports should be ordered on Exhibit A of FmHA Instruction 1910-C, and forwarded to the STO, Attn: Tami, for processing. The STO will then access the report via the internet through Dun and Bradstreet Information Services, and fax the report back to the COF. The fee charged for a commercial report is \$40.00.
- Upon receipt of the CBR, COF's are to accept or reject the report within 7 days of receipt.

## OR Notice FLP-95

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### C Purchase Order Numbers, Codes and Fee Matrix

The following purchase orders have been issued for the purpose of obtaining Credit Bureau Reports. COF's should use CBR company when purchasing these services. Our N.O. has advised us that the COF's will charge the borrower \$28.00 and \$34.00, (even though Oregon is charged \$38.00 for a report with spouse.)

<b>PROGRAM:</b>	<b>P.O. NUMBER:</b>	<b>TYPE:</b>	<b>COST:</b>
Loan Servicing	60-0458-2-C0001	(A) F2Y1	Single \$28.00
Loan Making	60-0458-2-C0002	(R) F1Y1	Spouse \$34.00

### D On-Line "Individual" Credit Bureau Reports

For **loan making purposes for brand new applicants**, a full mortgage report will continue to be ordered by faxing a completed CBR 101 to the "CBR" Company. The cost of the full mortgage report to the borrower is \$28 and \$34.

For **loan servicing and subsequent loans for existing borrowers**, the use of on-line CBR's is authorized. The cost of the on-line mortgage report to the borrower is \$13.35 per person (\$26.70 for married, co-applicants, etc.)

When ordering on-line reports, you should click on all three credit bureaus in the software. These companies are Experian, Trans Union and Equifax. The report produced will then be a merge of all three credit bureaus. Please send the STO a copy of the first page of the electronic report when it is ordered. This will be used for verifying the monthly invoices the STO receives.

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